



GREEN
CLIMATE
FUND

Assessment of Institutions Accredited by Other Relevant Funds and Their Potential for Fast-track Accreditation

GCF/B.08/03*

8 October 2014

Meeting of the Board

14-17 October 2014

Barbados

Agenda item 6 (b)

*Owing to time constraints, this document is unedited.

Recommended action by the Board

It is recommended that the Board:

- (a) Take note of the information presented in document GCF/B.08/03 *Assessment of Institutions Accredited by Other Relevant Funds and Their Potential for Fast-track Accreditation*; and
- (b) Adopt the draft decision presented in Annex I to this document.

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Assessment of Institutions Accredited by Other Relevant Funds and their Potential for Fast-track Accreditation

I. Introduction

1. At its May 2014 meeting, the Board requested the Accreditation Panel, with the support of the Secretariat, under the guidance of the Accreditation Committee, to elaborate the following elements for decision by the Board at its third meeting in 2014:

(a) An assessment, including a gap analysis, of institutions accredited by other relevant funds and in line with the Fund's objectives against the interim environmental and social safeguards (ESS) and initial fiduciary standards with recommendations on their potential accreditation or fast-tracking (decision B.07/02, paragraph (I)(ii)).

2. The general objective of the guiding framework on accreditation is to enable a coherent integration of the Fund's fiduciary principles and standards and ESS with the Fund's accreditation process and its related operational systems and procedures. At a minimum, the accreditation of an entity for the Fund requires that the basic fiduciary standards and the ESS are met. Entities or groups of entities who meet other fiduciary and environmental and social principles and standards that are comparable to the fiduciary standards and ESS of the Fund may be eligible for the fast-track accreditation process whereby the assessment process required to determine accreditation may be shortened.

3. This document presents the assessment, including a gap analysis, of other relevant funds, the fast-track accreditation process, and the potential for entities accredited under other relevant funds with fiduciary and environmental and social principles and standards that are comparable to the fiduciary standards and ESS of the Fund to be eligible for the fast-track accreditation process within the Fund's accreditation process for adoption by the Board. In the absence of an Accreditation Panel,² the Secretariat, under the guidance of the Accreditation Committee, developed the paper. The expert members on the Board team to accreditation, at the request of the Accreditation Committee, provided technical inputs to the Secretariat for the development of the paper.

II. Process for assessment, including a gap analysis

4. The assessment and gap analysis compares the accreditation processes of the Global Environment Facility (GEF), Adaptation Fund (AF), and the Directorate-General Development and Cooperation– EuropeAid of the European Commission (EU DEVCO), identified as other relevant funds, to the Fund's basic fiduciary standards and specialized fiduciary standards,³ and institutional capacities to manage the environmental and social (E&S) risks and impacts, in accordance with the Fund's environmental and social safeguards (ESS).

5. While the assessment was requested by the Board to be conducted on the basis of entities/institutions accredited by other relevant funds compared to the Fund's fiduciary standards and ESS, the approach was selected to be conducted at the relevant fund level by comparing the Fund's fiduciary standards and ESS to the fiduciary and environmental and social standards of the other relevant Funds. Through consultations with the other relevant funds, it was determined that the other relevant funds were unable to disclose to the Fund fiduciary and ESS information of their accredited entities without their prior approval. Therefore, if the other

² The process of nominating members of the Accreditation Panel by the Accreditation Committee and endorsement by the Board is on-going.

³ Decision B.05/08, paragraph (b).

relevant funds' fiduciary and ESS at a minimum meet the Fund's fiduciary standards and ESS (i.e. there is no significant gap), then it can be accepted that the entities accredited by the other relevant funds also meet the Fund's fiduciary standards and ESS.

6. The specific criteria by which the Fund's standards and accreditation process is compared with the GEF, AF, and EU DEVCO's standards and processes includes:
- (a) Other relevant fund's accreditation process: the assessment includes an analysis of the other relevant fund's accreditation or due diligence process to determine the robustness of the process in assessing the capacity of the implementing entity or intermediary to implement the other relevant fund's requirements. Publicly available information are used in conjunction with in-person or phone interviews. Specific differences are noted and identified relative to the Fund's approved accreditation framework; and
 - (b) Other relevant fund's requirements compared to the Fund's requirements: the gap analysis examines the other relevant fund's fiduciary and ESS requirements via publicly available information and through in-person or phone interviews in order to determine how similar the other relevant fund's requirements are to the Fund's fiduciary standards and ESS. The gaps are identified.

III. Global Environment Facility

3.1 Fiduciary Standards

7. The GEF has a 3-stage accreditation process that evaluates fiduciary, social, and environmental standards.⁴ These standards in their entirety have been applied to new entities that are being evaluated for direct access. As of September 2014, the GEF has 13 agencies, three of which were accredited using direct access. The other 10 agencies were required to demonstrate compliance with the GEF's Minimum Fiduciary Standards and have since fully met the standards⁵. Sections referenced in the gap analysis table contained in Annex III are derived from Stage II for the GEF Accreditation Panel review⁶ unless otherwise noted. The GEF's accreditation process evaluates all of the same standards as the Fund's basic fiduciary criteria and the specialized fiduciary criterion for project management, and have been found to be no less stringent or have no significant gaps, with the exception of one gap related to the basic fiduciary criteria (scope of anti-money laundering and anti-terrorist financing for the purpose of evaluating transparency and accountability).

3.2 Environmental and Social Standards

8. The GEF Policy on Agency Minimum Environmental and Social Safeguards (Policy) was updated on September 12, 2013. This Policy states the principles with regard to social and environmental safeguards that the GEF shall apply to those operations that it finances. It also lists the criteria and minimum requirements on environmental and social safeguard systems that all GEF Partner Agencies shall be expected to meet in order to implement GEF-financed

⁴ See http://www.thegef.org/gef/agencies_accreditation.

⁵ See

http://www.thegef.org/gef/sites/thegef.org/files/documents/GEF.C.46.Inf_05%20Agency%20Progress%20on%20Meeting%20the%20GEF%20Fiduciary%20Standards_April%2025%202014.pdf.

⁶ The GEF staged approach is a total of 3 stages. Stage I is a screening for a Value-added Review. Stage II is the Accreditation Panel review which entails evaluation of fiduciary standards as well as standards for environmental and social safeguards. Stage III is the Memorandum of Understanding and Financial Procedures Agreement.

projects. The purpose of this Policy is to support environmentally and socially sustainable development by ensuring that the GEF and its Partner Agencies undertake sufficient efforts to avoid, minimize, mitigate, and where appropriate, offset any adverse impacts to people and the environment from GEF-financed operations. The GEF reviews applicants against the Policy and requires that gaps, if any, are closed prior to funding.⁷

9. A gap analysis was completed comparing the GEF Policy against the Fund's ESS to identify any gaps. Table 1 in Annex IV contains the results of this analysis. The only gaps identified between the Policy dated September 12, 2013, relevant to the Fund's accreditation process is for entities to develop an E&S policy and implement an external communications system at the institutional level.

IV. Adaptation Fund

4.1 Fiduciary Standards

10. The Adaptation Fund (AF) accredits national implementing entities (NIEs), multilateral implementing entities (MIEs), and regional implementing entities (RIEs) to carry out adaptation projects up to US\$10 million, through an iterative accreditation process that applies to all types of entities.⁸ As of September 2014, 17 institutions have been accredited as NIEs, 11 institutions have been accredited as MIEs, and 4 institutions have been accredited as RIEs. The AF's accreditation process evaluates all of the same standards as the Fund's basic fiduciary criteria and the specialized fiduciary criterion for project management, and have been found to be no less stringent or have no significant gaps, with the exception of the gaps related to the Fund's basic fiduciary criteria on transparency and accountability (refer to Annex III for more details):

- (a) Scope of investigations for the purpose of evaluating transparency and accountability: Publicly available terms of reference;
- (b) Scope of investigations for the purpose of evaluating transparency and accountability: Headed by an officer at adequate level;
- (c) Scope of investigations for the purpose of evaluating transparency and accountability: Published guidelines for processing cases; and
- (d) Scope of anti-money laundering and anti-terrorist financing for the purpose of evaluating transparency and accountability.

4.2 Environmental and Social Standards

11. The AF Environmental and Social Policy (ESP) was approved by the Board in November 2013 and is designed to assist Implementing Entities (IEs) in identifying and managing the environmental and social risks of their activities by assessing potential environmental and social impacts and then by identifying and implementing steps to avoid and minimize impacts. The ESP is not being applied retroactively, however, all applications for project/programme funding submitted on 4 August 2014 and onwards are required to demonstrate compliance with the ESP at a project/programme level during the Fund's initial

⁷ See http://www.thegef.org/gef/sites/thegef.org/files/documents/GEF.C.46.Inf_.06%20Agency%20Progress%20on%20Meeting%20Minimum%20Standards%20on%20Environmental%20and%20Social%20Safeguards%20and%20Gender%20Mainstreaming_April%2025%202014_0.pdf.

⁸ See <https://www.adaptation-fund.org/page/accreditation-process>.

proposal review process.⁹ The AF is not conducting a review of the IE's institutional ESMS capacity (equivalent to Fund's accreditation step). Therefore, AF accredited entities will need to comply with the Fund's ESS. Even so, an illustrative gap analysis was completed comparing the AF ESP against the Fund's ESS for information purposes. Table 2 in Annex IV contains the results of this gap analysis.

V. EU DEVCO

5.1 Fiduciary Standards

12. EU DEVCO conducts a 6-pillar assessment for potentially eligible partners for indirect centralized management.¹⁰ As of September 2014, 24 national public-sector bodies or bodies governed by private law with a public-service mission (NAs) have passed the 6-pillar assessment successfully. EU DEVCO's accreditation process evaluates all of the same standards as the Fund's basic fiduciary criteria and the specialized fiduciary criterion for grant award and/or funding allocation mechanisms, and have been found to be no less stringent or have no significant gaps, with the exception of one gap related to the basic fiduciary criteria (scope of anti-money laundering and anti-terrorist financing for the purpose of evaluating transparency and accountability). Annex III contains a gap analysis between EU DEVCO's fiduciary standards and the Fund's fiduciary standards.

5.2 Environmental and social standards

13. The Fund was unable to identify any information on EU DEVCO ESS requirements. Therefore, EU DEVCO accredited entities will need to comply with the Fund's ESS.

VI. Fast-track accreditation process

14. Annex I to decision B.07/02 outlines the Fund's accreditation process, which is based on three main stages:

- (a) Stage I: No-objection and readiness;
- (b) Stage II: Accreditation review and decision; and
- (c) Stage III: Final arrangements.

15. At a minimum, an entity must meet both the Fund's basic fiduciary standards and ESS in order to be eligible for accreditation, whether it is under the accreditation process or fast-track accreditation process. An entity may additionally apply for accreditation of the specialized fiduciary standards.

16. Entities or groups of entities who meet other fiduciary and environmental and social principles and standards that are found to be comparable to the Fund's fiduciary standards and ESS may be eligible for the fast-track accreditation process. The fast-track accreditation process is understood to be a part of the accreditation process whereby the assessment process required to determine accreditation may be shortened. The fast-track accreditation process does not mean automatic accreditation. A decision by the Board on the application for

⁹ Decision B.07/03.

¹⁰ See http://www.oecd.org/callsfortenders/annex2-assessment-questionnaire-criteria_en.pdf.

accreditation by an entity (Step 2 of Stage II) and the Final Validation and Arrangement (Stage III) are still required in order for the entity to become accredited for the Fund.

17. Under the fast-track accreditation process:
 - (a) If the fiduciary and environmental and social principles and standards of the other funds or institutions and their accreditation or due diligence processes are found to be comparable to the Fund’s fiduciary standards and ESS (i.e. no or no significant gaps), then the Accreditation Review (Step 1 of Stage II for entities under direct access or international access) will be shortened where the review is considered completed because of the comparability in standards, and no further review of the application is required for those comparable standards; and
 - (b) If gaps are identified between the fiduciary and environmental and social principles and standards of the other funds or institutions and the fiduciary standards and ESS of the Fund, then the Accreditation Review will be shortened where the part of the review related to the standards that are comparable is considered completed, and the remaining part of the review focuses on assessing how the entity addresses the identified gaps between the other principles or standards and the Fund’s fiduciary standards and ESS.
18. Figure 1 identifies the steps of the accreditation process that may be shortened under the fast-track accreditation process:

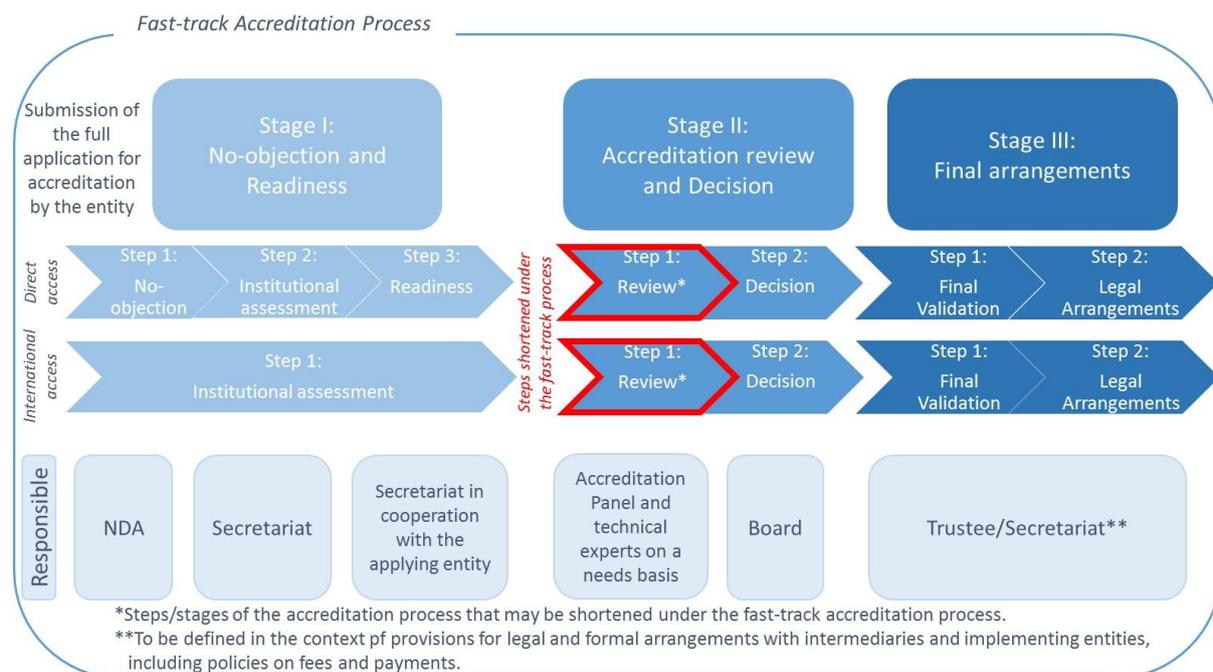


Figure 1: Overview of the fast-track accreditation process

VII. Recommended scope of fast-tracking and conclusions

19. Based on the gap analysis and recognizing that a decision by the Board is required to accredit an entity even if the entity is eligible and applies for accreditation under the fast-track accreditation process, it is recommended that:
 - (a) Entities accredited by GEF up to the time of the Board decision and in compliance with GEF’s Minimum Fiduciary Standards and Minimum Standards on Environmental and Social Safeguards are eligible to apply under the fast-track accreditation process for the

Fund's basic fiduciary standards, the specialized fiduciary criterion for project management and ESS. The assessment for accreditation will focus on the following gaps (refer to Accreditation Gaps identified in Annex III and Table 1 of Annex IV), in so far as they are relevant to the entity's intended activities, which are to be addressed by the entity. The entity will be assigned a risk category¹¹ for funding proposals for projects and programmes commensurate with its track record if and when the entity is approved for accreditation. Table 1 in Annex V includes a list of entities accredited by GEF as of 7 October 2014:

- (i) Fiduciary gap: Anti-money laundering and anti-terrorist financing (basic fiduciary criteria for the purpose of transparency and accountability); and
 - (ii) ESS gap: Develop an E&S policy, and implement an external communications system at the institutional level (Performance Standard 1: Assessment and Management of Environmental and Social Risks and Impacts).
- (b) Entities accredited by the Adaptation Fund up to the time of the Board decision and in compliance with the Adaptation Fund's fiduciary standards are eligible to apply under the fast-track accreditation process for the Fund's basic fiduciary standards, the specialized fiduciary standard for project management and ESS. The assessment for accreditation will focus on the following gaps (for fiduciary Accreditation Gaps refer to Annex III) pertaining to transparency and accountability, in so far as they are relevant to the entity's intended activities, which are to be addressed by the entity. The entity will be limited to funding proposals for no-footprint projects or programmes under Category C or Low level of intermediation (I3), given that individual projects and programmes will be reviewed by the Fund during the initial proposal review process, until such time that capacity is demonstrated against the Fund's ESS. Tables 2 to 4 in Annex V includes a list of entities accredited by the Adaptation Fund as of 7 October 2014:
- (i) Fiduciary gap: have publicly available terms of reference that outline the purpose, authority and accountability for the investigation function (basic fiduciary criteria for the purpose of transparency and accountability and scope of investigation);
 - (ii) Fiduciary gap: ensure functional independence by having the investigations function headed by an officer who reports to a level of the organization that allows the investigation function to fulfil its responsibilities objectively (basic fiduciary criteria for the purpose of transparency and accountability and scope of investigation);
 - (iii) Fiduciary gap: publish guidelines for processing cases, including standardized procedures for handling complaints received by the function and managing cases before, during and after the investigation process (basic fiduciary criteria for the purpose of transparency and accountability and scope of investigation); and
 - (iv) Fiduciary gap: anti-money laundering and anti-terrorist financing (basic fiduciary criteria for the purpose of transparency and accountability).
- (c) Entities accredited by EU DEVCO up to the time of the Board decision and in compliance with EU DEVCO's fiduciary standards are eligible to apply under the fast-track accreditation process for the Fund's basic fiduciary standards, the specialized fiduciary standard for grant award and/or funding allocation mechanisms and ESS. The assessment for accreditation will focus on the following gaps (for fiduciary Accreditation Gaps refer to Annex III), in so far as they are relevant to the entity's intended activities,

¹¹ Risk categories are identified in Annex I of document GCF/B.07/11. Risk categories include Category A / Intermediation 1 (high), Category B / Intermediation 2 (medium), and Category C / Intermediation 3 (low).

which are to be addressed by the entity. The entity will be limited to funding proposals for no-footprint projects or programmes under Category C or Low level of intermediation (I3), given that individual projects and programmes will be reviewed by the Fund during the initial proposal review process, until such time that capacity is demonstrated against the Fund's ESS. Table 5 in Annex V includes a list of entities accredited by EU DEVCO as of 7 October 2014:

- (i) Fiduciary gap: anti-money laundering and anti-terrorist financing (basic fiduciary criteria for the purpose of transparency and accountability).
20. Any entity accredited by more than one other relevant fund up to the time of the Board decision must address any remaining gaps identified in relation to those funds. The entity will be assigned a risk category¹² for funding proposals for projects and programmes commensurate with its track record if and when the entity is approved for accreditation. Annex V includes a list of entities accredited by the GEF, Adaptation Fund and EU DEVCO as of 7 October 2014.
21. An entity can apply for accreditation for the basic fiduciary standards and/or specialized fiduciary standards and ESS under the normal accreditation process at any time.

VIII. Additional considerations

22. Other entities applying fiduciary and environmental and social principles or standards found to be comparable with the Fund's fiduciary standards and ESS will be proposed to the Board for consideration for eligibility for the fast-track accreditation process.
23. The Board may wish to consider, in the context of the Policies and Procedures for the Initial Allocation of the Fund's Resources, the possibility of establishing and assigning allocation targets for public and private entities, particularly in the context of direct access.
24. National entities accredited by GEF, Adaptation Fund and EU DEVCO eligible for applying under the fast-track accreditation process may request for and may be eligible to receive readiness and preparatory support.

¹² Risk categories are identified in Annex I of document GCF/B.07/11. Risk categories include Category A / Intermediation 1 (high), Category B / Intermediation 2 (medium), and Category C / Intermediation 3 (low).

Annex I: Draft decision of the Board

The Board, having reviewed document GCF/B.08/03 *Assessment of Institutions Accredited by Other Relevant Funds and Their Potential for Fast-track Accreditation*:

- (a) Take note of the assessment of institutions accredited by other relevant funds and their potential for eligibility to apply under the fast-track accreditation process presented in Annex II to this document.
- (a) Decides that entities¹ accredited by the GEF up to the time of the Board decision and in compliance with the GEF's Minimum Fiduciary Standards and Minimum Standards on Environmental and Social Safeguards are eligible to apply under the fast-track accreditation process for the Fund's basic fiduciary standards, the specialized fiduciary standard for project management, and ESS. The assessment for accreditation will focus on the following gaps insofar as they are relevant to the entity's intended activities, which are to be addressed by the entity. The entity will be assigned a risk category² for funding proposals for projects and programmes commensurate with its track record if and when the entity is approved for accreditation:
- (i) Fiduciary gap: Anti-money laundering and anti-terrorist financing (basic fiduciary criteria for the purpose of transparency and accountability); and
 - (ii) ESS gap: Develop an environmental and social (E&S) policy, and implement an external communications system at the institutional level (Performance Standard 1: Assessment and Management of Environmental and Social Risks and Impacts).
- (b) Decides that entities³ accredited by the Adaptation Fund up to the time of the Board decision and in compliance with the Adaptation Fund's fiduciary standards are eligible to apply under the fast-track accreditation process for the Fund's basic fiduciary standards, the specialized fiduciary standard for project management, and ESS. The assessment for accreditation will focus on the following gaps pertaining to transparency and accountability insofar as they are relevant to the entity's intended activities, which are to be addressed by the entity. The entity will be limited to funding proposals for no-footprint projects or programmes under Category C or Low level of intermediation (I3) (see document GCF/B.07/11, Annex I, paras. 20 (a)–(c) and 21 (a)–(c)), given that individual projects and programmes will be reviewed by the Fund during the initial proposal review process, until such time that capacity is demonstrated against the Fund's ESS:
- (i) Fiduciary gap: Have publicly available terms of reference that outline the purpose, authority and accountability for the investigation function (basic fiduciary criteria for the purpose of transparency and accountability and scope of investigation);
 - (ii) Fiduciary gap: Ensure functional independence by having the investigations function headed by an officer who reports to a level of the organization that allows the investigation function to fulfil its responsibilities objectively (basic fiduciary criteria for the purpose of transparency and accountability and scope of investigation);

¹ See Annex V.

² Risk categories are identified in Annex I of document GCF/B.07/11. Risk categories include Category A/Intermediation 1 (high), Category B/Intermediation 2 (medium), and Category C/Intermediation 3 (low).

³ See Annex V.

- (iii) Fiduciary gap: Publish guidelines for processing cases, including standardized procedures for handling complaints received by the function and managing cases before, during and after the investigation process (basic fiduciary criteria for the purpose of transparency and accountability and scope of investigation); and
- (iv) Fiduciary gap: Anti-money laundering and anti-terrorist financing (basic fiduciary criteria for the purpose of transparency and accountability);
- (c) Decides that entities⁴ accredited by EU DEVCO up to the time of the Board decision and in compliance with EU DEVCO's fiduciary standards are eligible to apply under the fast-track accreditation process for the Fund's basic fiduciary standards, the specialized fiduciary standard for grant award and/or funding allocation mechanisms, and ESS. The assessment for accreditation will focus on the following gaps, insofar as they are relevant to the entity's intended activities, which are to be addressed by the entity. The entity will be limited to funding proposals for no-footprint projects or programmes under Category C or Low level of intermediation (I3) (see document GCF/B.07/11, Annex I, paras. 20 (a)–(c) and 21 (a)–(c)), given that individual projects and programmes will be reviewed by the Fund during the initial proposal review process, until such time that capacity is demonstrated against the Fund's ESS:
 - (i) Fiduciary gap: Anti-money laundering and anti-terrorist financing (basic fiduciary criteria for the purpose of transparency and accountability).
- (d) Decides that any entity⁵ accredited by more than one other relevant fund up to the time of the Board decision must address any remaining gaps identified in relation to those funds. The entity will be assigned a risk category⁶ for funding proposals for projects and programmes commensurate with its track record if and when the entity is approved for accreditation; and
- (e) Requests the Secretariat, in consultation with the Accreditation Panel, to identify other entities applying fiduciary and environmental and social principles or standards found to be comparable with the Fund's fiduciary standards and ESS, and to propose to the Board that the eligibility to apply under the fast-track accreditation process be extended to those entities.

⁴ See Annex V.

⁵ See Annex V.

⁶ Risk categories are identified in Annex I of document GCF/B.07/11. Risk categories include Category A/Intermediation 1 (high), Category B/Intermediation 2 (medium), and Category C/Intermediation 3 (low).

Annex II: Assessment of institutions accredited by other relevant funds and their potential for fast-track accreditation

I. Introduction

1. The accreditation of an entity for the Fund requires that the fiduciary standards and the ESS are met by the entity. Entities or groups of entities who meet other fiduciary and environmental and social principles and standards that are comparable to the fiduciary standards and ESS of the Fund may be eligible for the fast-track accreditation process whereby the assessment process required to determine accreditation may be shortened.

II. Process for assessment, including a gap analysis

2. The assessment and gap analysis compares the accreditation processes of the Global Environment Facility (GEF), Adaptation Fund (AF), and the Directorate-General Development and Cooperation– EuropeAid of the European Commission (EU DEVCO), identified as other relevant funds, to the Fund’s basic fiduciary standards and specialized fiduciary standards,¹ and institutional capacities to manage the environmental and social (E&S) risks and impacts, in accordance with the Fund’s environmental and social safeguards (ESS).

3. The gap analysis was conducted at the relevant fund level by comparing the Fund’s fiduciary standards and ESS to the fiduciary and environmental and social standards of the other relevant Funds. If the other relevant funds’ fiduciary and ESS at a minimum meet the Fund’s fiduciary standards and ESS (i.e. there is no significant gap), then it can be accepted that the entities accredited by the other relevant funds also meet the Fund’s fiduciary standards and ESS.

4. The specific criteria by which the Fund’s standards and accreditation process was compared with the GEF, AF, and EU DEVCO’s standards and processes included:

- (a) Other relevant fund’s accreditation process;
- (b) Other relevant fund’s requirements compared to the Fund’s requirements.

III. Global Environment Facility

5. The GEF has a 3-stage accreditation process that evaluates fiduciary, social, and environmental standards.² As of September 2014, the GEF has 13 agencies, three of which were accredited using direct access. The other 10 agencies were required to demonstrate compliance with the GEF’s Minimum Fiduciary Standards and have since fully met the standards.³ The GEF’s accreditation process evaluates all of the same standards as the Fund’s basic fiduciary criteria and the specialized fiduciary criterion for project management, and have been found to be no less stringent or have no significant gaps, with the exception of one gap related to the basic fiduciary criteria (scope of anti-money laundering and anti-terrorist financing for the purpose of evaluating transparency and accountability). Further details of the gap analysis are contained in Annex III.

¹ Decision B.05/08 (b).

² See http://www.thegef.org/gef/agencies_accreditation.

³ See http://www.thegef.org/gef/sites/thegef.org/files/documents/GEF.C.46.Inf_.05%20Agency%20Progress%20on%20Meeting%20the%20GEF%20Fiduciary%20Standards_April%2025%202014.pdf.

6. The GEF Policy on Agency Minimum Environmental and Social Safeguards (Policy) was updated on September 12, 2013. This Policy states the principles with regard to social and environmental safeguards that the GEF shall apply to those operations that it finances. Table 1 in Annex IV contains the results of the gap analysis comparing the GEF Policy against the Fund's ESS. The only gaps identified between the Policy dated September 12, 2013, relevant to the Fund's accreditation process is for entities to develop an E&S policy and implement an external communications system at the institutional level.

IV. Adaptation Fund

7. The Adaptation Fund (AF) accredits national implementing entities (NIEs), multilateral implementing entities (MIEs), and regional implementing entities (RIEs) to carry out adaptation projects up to US\$ 10 million, through an iterative accreditation process that applies to all types of entities.⁴ The AF's accreditation process evaluates all of the same standards as the Fund's basic fiduciary criteria and the specialized fiduciary criterion for project management, and have been found to be no less stringent or only have insignificant gaps, with the exception of the following gaps related to the Fund's basic fiduciary criteria on transparency and accountability (refer to Annex III for more details):

- (a) Scope of investigations for the purpose of evaluating transparency and accountability: Publicly available terms of reference;
- (b) Scope of investigations for the purpose of evaluating transparency and accountability: Headed by an officer at adequate level;
- (c) Scope of investigations for the purpose of evaluating transparency and accountability: Published guidelines for processing cases;
- (d) Scope of anti-money laundering and anti-terrorist financing for the purpose of evaluating transparency and accountability.

8. The AF Environmental and Social Policy (ESP) was approved by the Board in November 2013 and is designed to assist Implementing Entities (IEs) in identifying and managing the environmental and social risks of their activities by assessing potential environmental and social impacts and then by identifying and implementing steps to avoid and minimize impacts. The ESP is not being applied retroactively, however, all applications for project/programme funding submitted on 4 August 2014 and onwards are required to demonstrate compliance with the ESP at a project/programme level during the Fund's initial proposal review process. The AF is not conducting a review of the IE's institutional ESMS capacity (equivalent to Fund's accreditation step). Therefore, AF accredited entities will need to comply with the Fund's ESS. AF IEs that have been through the AF project/programme review process on or after August 4, 2014 will benefit from this exercise when approaching the Fund's initial proposal review process. Even so, an illustrative gap analysis was completed comparing the AF ESP against the Fund's ESS for information purposes. Table 2 in Annex IV contains the result of this gap analysis.

V. EU DEVCO

9. EU DEVCO conducts a 6-pillar assessment for potentially eligible partners for indirect centralized management.⁵ As of September 2014, 24 national public-sector bodies or bodies governed by private law with a public-service mission (NAs) have passed the 6-pillar

⁴ See <https://www.adaptation-fund.org/page/accreditation-process>.

⁵ See http://www.oecd.org/callsfortenders/annex2-assessment-questionnaire-criteria_en.pdf.

assessment successfully. EU DEVCO's accreditation process evaluates all of the same standards as the Fund's basic fiduciary criteria and the specialized fiduciary criterion for grant award and/or funding allocation mechanisms, and have been found to be no less stringent or have no significant gaps, with the exception of one gap related to the basic fiduciary criteria (scope of anti-money laundering and anti-terrorist financing for the purpose of evaluating transparency and accountability). Annex III contains further details of the gap analysis between EU DEVCO's fiduciary standards and the Fund's fiduciary standards. The Fund was unable to identify any information on EU DEVCO ESS requirements. Therefore, EU DEVCO accredited entities will need to comply with the Fund's ESS.

VI. Fast-track accreditation process

10. At a minimum, an entity must meet both the Fund's basic fiduciary standards and ESS in order to be eligible for accreditation, whether it is under the accreditation process or fast-track accreditation process. An entity may additionally apply for accreditation of the specialized fiduciary standards.
11. Entities or groups of entities who meet other fiduciary and environmental and social principles and standards that are found to be comparable to the Fund's fiduciary standards and ESS are eligible for the fast-track accreditation process. The fast-track accreditation process is understood to be a part of the accreditation process whereby the assessment process required to determine accreditation may be shortened. The fast-track accreditation process does not mean automatic accreditation. A decision by the Board on the application for accreditation by an entity (Step 2 of Stage II) and the Final Validation and Arrangement (Stage III) are still required in order for the entity to become accredited for the Fund.
12. Under the fast-track accreditation process:
 - (a) If the fiduciary and environmental and social principles and standards of the other funds or institutions and their accreditation or due diligence processes are found to be comparable to the Fund's fiduciary standards and ESS (i.e. no or no significant gaps), then the Accreditation Review (Step 1 of Stage II for entities under direct access or international access) will be shortened where the review is considered completed because of the comparability in standards, and no further review of the application is required for those comparable standards;
 - (b) If gaps are identified between the fiduciary and environmental and social principles and standards of the other funds or institutions and the fiduciary standards and ESS of the Fund, then the Accreditation Review will be shortened where the part of the review related to the standards that are comparable is considered completed, and the remaining part of the review focuses on assessing how the entity addresses the identified gaps between the other principles or standards and the Fund's fiduciary standards and ESS.
13. The figure below identifies the steps of the accreditation process that may be shortened under the fast-track accreditation process:

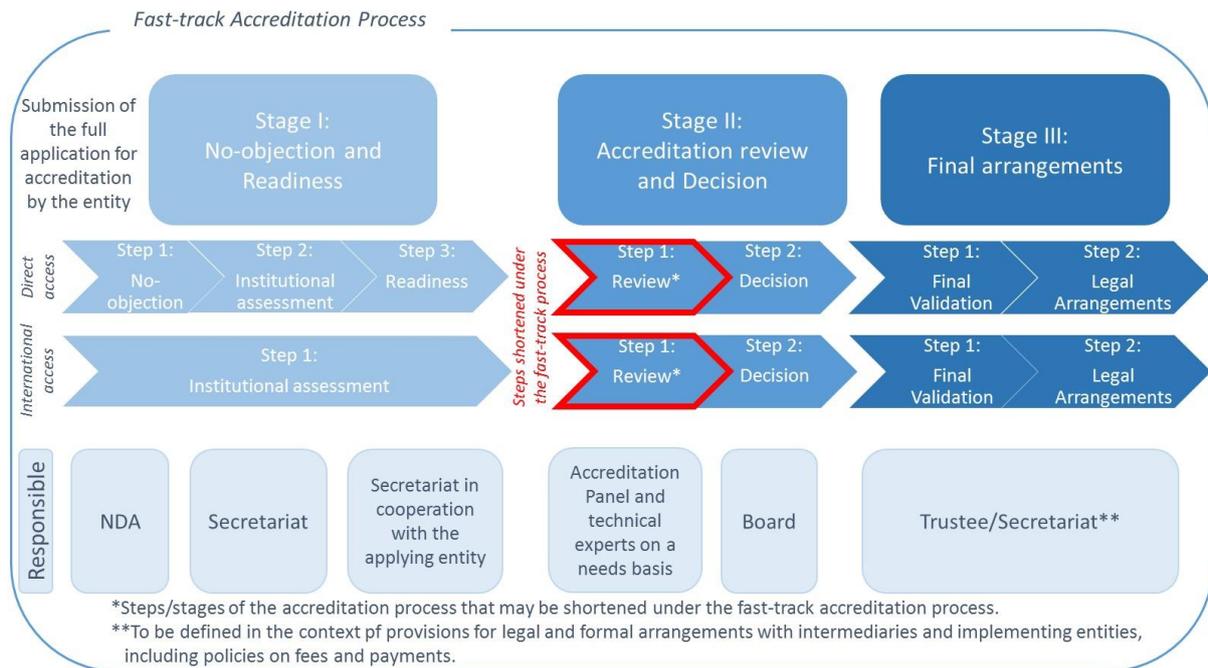


Figure 1: Overview of the fast-track accreditation process

VII. Recommended scope of fast-tracking and conclusions

14. Based on the gap analysis and recognizing that a decision by the Board is required to accredit an entity even if the entity is eligible and applies for accreditation under the fast-track accreditation process:

- (a) Entities accredited by GEF up to the time of the Board decision and in compliance with GEF’s Minimum Fiduciary Standards and Minimum Standards on Environmental and Social Safeguards are eligible to apply under the fast-track accreditation process for the Fund’s basic fiduciary standards, the specialized fiduciary standard for project management, and ESS. The assessment for accreditation will focus on the following gaps (refer to Accreditation Gaps identified in Annex III and Table 1 of Annex IV), in so far as they are relevant to the entity’s intended activities, which are to be addressed by the entity. The entity will be assigned a risk category⁶ for funding proposals for projects and programmes commensurate with its track record if and when the entity is approved for accreditation. Table 1 in Annex V includes a list of entities accredited by GEF as of 7 October 2014:
- (i) Fiduciary gap: anti-money laundering and anti-terrorist financing (basic fiduciary criteria for the purpose of transparency and accountability);
 - (ii) ESS gap: develop an E&S policy, and implement an external communications system at the institutional level (Performance Standard 1: Assessment and Management of Environmental and Social Risks and Impacts);
- (b) Entities accredited by the Adaptation Fund up to the time of the Board decision and in compliance with the Adaptation Fund’s fiduciary standards are eligible to apply under the fast-track accreditation process for the Fund’s basic fiduciary standards, the specialized fiduciary standard for project management and ESS. The assessment for

⁶ Risk categories are identified in Annex I of document GCF/B.07/11. Risk categories include Category A / Intermediation 1 (high), Category B / Intermediation 2 (medium), and Category C / Intermediation 3 (low).

accreditation will focus on the following gaps (for fiduciary Accreditation Gaps refer to Annex III) pertaining to transparency and accountability, in so far as they are relevant to the entity's intended activities, which are to be addressed by the entity. The entity will be limited to funding proposals for no-footprint projects or programmes under Category C or Low level of intermediation (I3), given that individual projects and programmes will be reviewed by the Fund during the initial proposal review process, until such time that capacity is demonstrated against the Fund's ESS. Tables 2 to 4 in Annex V includes a list of entities accredited by the Adaptation Fund as of 7 October 2014:

- (i) Fiduciary gap: Have publicly available terms of reference that outline the purpose, authority and accountability for the investigation function (basic fiduciary criteria for the purpose of transparency and accountability and scope of investigation);
 - (ii) Fiduciary gap: Ensure functional independence by having the investigations function headed by an officer who reports to a level of the organization that allows the investigation function to fulfil its responsibilities objectively (basic fiduciary criteria for the purpose of transparency and accountability and scope of investigation);
 - (iii) Fiduciary gap: Publish guidelines for processing cases, including standardized procedures for handling complaints received by the function and managing cases before, during and after the investigation process (basic fiduciary criteria for the purpose of transparency and accountability and scope of investigation);
 - (iv) Fiduciary gap: Anti-money laundering and anti-terrorist financing (basic fiduciary criteria for the purpose of transparency and accountability);
- (c) Entities accredited by EU DEVCO up to the time of the Board decision and in compliance with EU DEVCO's fiduciary standards are eligible to apply under the fast-track accreditation process for the Fund's basic fiduciary standards, the specialized fiduciary standard for grant award and/or funding allocation mechanisms and ESS. The assessment for accreditation will focus on the following gaps (for fiduciary Accreditation Gaps refer to Annex III), in so far as they are relevant to the entity's intended activities, which are to be addressed by the entity. The entity will be limited to funding proposals for no-footprint projects or programmes under Category C or Low level of intermediation (I3), given that individual projects and programmes will be reviewed by the Fund during the initial proposal review process, until such time that capacity is demonstrated against the Fund's ESS. Table 5 in Annex V includes a list of entities accredited by EU DEVCO as of 7 October 2014:
- (i) Fiduciary gap: Anti-money laundering and anti-terrorist financing (basic fiduciary criteria for the purpose of transparency and accountability).
15. Any entity accredited by more than one other relevant fund up to the time of the Board decision must address any remaining gaps identified in relation to those funds. The entity will be assigned a risk category⁷ for funding proposals for projects and programmes commensurate with its track record if and when the entity is approved for accreditation. Annex V includes a list of entities accredited by the GEF, Adaptation Fund and EU DEVCO as of 7 October 2014.
16. An entity can apply for accreditation for the basic fiduciary standards and/or specialized fiduciary standards and ESS under the normal accreditation process at any time.

⁷ Risk categories are identified in Annex I of document GCF/B.07/11. Risk categories include Category A / Intermediation 1 (high), Category B / Intermediation 2 (medium), and Category C / Intermediation 3 (low).

VIII. Additional considerations

17. Other entities applying fiduciary and environmental and social principles or standards found to be comparable with the Fund's fiduciary standards and ESS will be proposed to the Board for consideration for eligibility for the fast-track accreditation process.
18. The Board may wish to consider, in the context of the Policies and Procedures for the Initial Allocation of the Fund's Resources, the possibility of establishing and assigning allocation targets for public and private entities, particularly in the context of direct access.
19. National entities accredited by GEF, Adaptation Fund and EU DEVCO eligible for applying under the fast-track accreditation process may request for and may be eligible to receive readiness and preparatory support.

Annex III: Gap analysis of fiduciary standards of relevant funds and the Fund’s fiduciary standards

Table 1: Gap analysis of the relevant fiduciary standards for the Global Environment Facility (GEF), Adaptation Fund (AF), and EU DEVCO and the Fund’s fiduciary standards

Level (GCF)	Purpose (GCF)	Scope (GCF)	Specific requirements (GCF)	Relevant GEF standard	Relevant AF standard	Relevant EU DEVCO standard
Basic fiduciary criteria	Key administrative and financial capacities	General management and administrative capacities	Definition of the main “corporate governance” actors	Yes, requested if not provided	Yes, Audit Committee, ICF, and oversight of procurement and ethics	Yes, pillar 1.1
			Adequate internal oversight bodies and transparent rules	No significant gaps identified.	Yes, Audit Committee, ICF, and oversight of procurement and ethics	Yes, pillar 1.1
			Organization chart	Yes, requested if not provided	Yes, requested if not provided	Yes, pillar 1.1
			Process to set in line with mission of the entity	Yes, stage I	Yes, long term business plan	Yes, pillar 1.2
			Indicators to measure defined objectives	No significant gaps identified.	No significant gaps identified. Evaluated on the project-level.	Yes, pillar 1.2
			Management plan with processes to monitor and report	Yes, requested if not provided	Yes, long term business plan	Yes, pillar 1.2
		Financial management and accounting	Financial statements follow GAAP in accordance with recognized accounting standards	Yes, section A.1	Yes, demonstration of accounting packages	Yes, pillar 2.1
			Clear and complete set of financial statements	Yes, section A.1	Yes, financial statements	Yes, pillar 2.1
			Financial statements are reported periodically	Yes, but this is assessed through the external audit function	Yes, financial statements	Yes, pillar 2.1
			Accounting and financial information systems based on the accounting principles and procedures	No significant gaps identified. Evaluated through the process.	Yes, financial statements and accounting procedures	Yes, pillar 2.1

Level (GCF)	Purpose (GCF)	Scope (GCF)	Specific requirements (GCF)	Relevant GEF standard	Relevant AF standard	Relevant EU DEVCO standard
			Transparent and consistent payment and disbursement systems are in place with documented procedures and clear allocation of responsibilities	Yes, section A.2	Yes, demonstration of proven payment and disbursement system	Yes, pillar 2.3
			Track record in the preparation and transparent use of business plans, financial projections and budgets	Yes, section A.2	Yes, long-term business plans	Yes, pillar 2.2
			Resources, systems and procedures are in place that ensure proper financial reporting	Yes, section A.2	Yes, ability to monitor against budgets	Yes, pillar 2.3
		Internal and external audit	Independent audit committee	Yes, section A.1	Yes, Audit Committee ToRs	No significant gaps defined. Pillar 1.1
			Internal audit	Yes, section A.4	Yes, internal audit policy and reports	No significant gaps defined. Pillars 1.1 and 1.6
			External audit	Yes, section A.1	Yes, external auditor reports	Yes, pillar 3
		Control frameworks	Measure achievement of objectives in 12 categories outlined by COSO	Yes, section A.2	No significant gaps identified. ICF reviewed	Yes, pillar 1
		Procurement	Formal internal guidelines and a procurement policy	Yes, section B.2	Yes, procurement policy	Yes, pillar 4.1
			Specific procurement guidelines differentiated by type of procurement	Yes, section B.2	Yes, detailed procedures	Yes, pillar 4.3
			Specific procedures, guidelines and methodologies, as well as adequate organizational resources for overseeing, assessing and reviewing the procurement procedures of beneficiary institutions, executing entities or project sponsors	Yes, section B.2	Yes, provisions for oversight including executing agencies	Yes, pillar 4.3

Level (GCF)	Purpose (GCF)	Scope (GCF)	Specific requirements (GCF)	Relevant GEF standard	Relevant AF standard	Relevant EU DEVCO standard	
			Procurement performance for Fund's approved proposals would be monitored at periodic intervals	Yes, section B.2	Yes, must be consistent with international practice	Maybe	
			Procurement records are easily accessible	Yes, section B.2	Yes, must be consistent with international practice	Yes, pillar 4.2	
			Evidence of transparent and fair procurement policies and procedures	Yes, section B.2	Yes, must be consistent with international practice	Yes, pillar 4.3	
	Transparency and accountability	Disclosure of conflicts of interest		Disclosure policy, or equivalent administrative provisions	Yes, section A.3	Yes	No significant gaps identified. Yes, in context of procurement
				Policy that specifies prohibited personal financial interests and principles under which conflicts of interests are reviewed and resolved	Yes, section A.3, A.5	Yes, as part of overall conflict of interest policies and practices	Yes, pillar 1.1, 1.4
		Code of ethics		Documented code of ethics or set of clear and formal management policies and provisions	Yes, section A.3	Yes	Yes, pillar 1.1
				Relevant individuals made aware of code of ethics	Yes, section A.3	Yes	Yes, pillar 1.1
				Ethics Committee or allocated such functions	Yes, section A.3	Yes	Maybe
		Capacity to prevent or deal with financial mismanagement and other forms of malpractice		Experience and track record in accessing financial resources from national and international sources	Yes, stage I and Stage II Section A.1	Yes, legal status	Maybe
				Policy of zero tolerance for fraud	No significant gaps identified. Ethics policy is evaluated.	Yes	No significant gaps identified.
				Avenues and tools for reporting suspected ethics violations,	Yes, section C.2	Yes	Yes, pillar 1.4

Level (GCF)	Purpose (GCF)	Scope (GCF)	Specific requirements (GCF)	Relevant GEF standard	Relevant AF standard	Relevant EU DEVCO standard
			misconduct, and any kind of malpractice			
			Evidence of an objective investigation function	Yes, section C.1	Yes	Yes, pillar 1.4
			Organizational culture that is conducive to fairness, accountability and full transparency		Yes, covered in the first part of transparency requirements	Yes, pillar 1.1
		Investigations	Publicly available terms of reference	Yes, section C.1	Accreditation Gap: not required by AF	No significant gaps identified.
			Headed by an officer at adequate level	Yes, section C.1	Accreditation Gap: not required by AF	No significant gaps identified.
			Published guidelines for processing cases	Yes, section C.1	Accreditation Gap: not required by AF	Yes, pillar 1.4
			Defined process for periodically reporting case trends	Yes, section C.1	Yes	Yes, pillar 1.4
		Anti-money laundering and anti-terrorist financing	Evidence that organization does have in place anti-money laundering and anti-terrorist financing provisions	Accreditation Gap: not required by GEF	Accreditation Gap at the institution level. Yes, listed in the legal agreement for the project-level	Accreditation Gap: not required by EU DEVCO
		Specialized fiduciary criteria	Project management	Project preparation and appraisal (from concept to full funding proposal)	Track record of capability and experience	Yes, stage I
Capacity to clearly state project objectives and outcomes	Yes, Section B.1				Yes	N/A
Ability to examine and incorporate technical, financial, economic and legal aspects as well as possible environmental, social and climate change aspects	Yes, Section B.1				Yes, appraisal procedures	N/A

Level (GCF)	Purpose (GCF)	Scope (GCF)	Specific requirements (GCF)	Relevant GEF standard	Relevant AF standard	Relevant EU DEVCO standard
			Appropriate fiduciary oversight procedures in place	Yes, Section B.1	Yes, demonstration of availability of/access to resources, financial management and procurement capabilities	N/A
		Project oversight and control	Operational systems, procedures and overall capacity to consistently prepare project implementation plans	Yes, Section B.1	Yes, operational manual evaluated, quality at entry	N/A
			Operational capacity and organizational arrangements to continuously oversee the implementation of the approved funding proposal	Yes, Section B.1	Yes, through monitoring procedures	N/A
			Appropriate reporting capabilities and capacities	No significant gaps identified.	Yes, through M&E system	N/A
			Operational systems and overall capacity to conduct necessary activities relating to project closure	Yes, but under evaluative requirement	Yes, but under evaluative requirement	N/A
		Monitoring and evaluation	Monitoring: organizational and operational resources, roles and responsibilities articulated, tools available and published	Yes, section B.3	Yes, policies and detailed procedures	N/A
			Evaluation: independent evaluations undertaken, evaluation function procedures and independence, evaluation disclosure policy	Yes, section B.4	Yes, policies and detailed procedures	N/A
		Project-at-risk systems and related project risk management capabilities	A process or system in place to flag early on when a project has developed problems	Yes, section B.3	Yes, procedures evaluated	N/A
			Availability of an independent risk management function	Yes, section B.3	Yes, policy and procedures	N/A

Level (GCF)	Purpose (GCF)	Scope (GCF)	Specific requirements (GCF)	Relevant GEF standard	Relevant AF standard	Relevant EU DEVCO standard
			Risk assessment	Yes, section B.3	Yes, policy and procedures	N/A
	Grant award and/or funding allocation mechanisms	Transparent eligibility criteria and evaluation	Mechanism is organized in a fully transparent manner that guarantees impartiality and equal treatment to all applicants	N/A	N/A	Yes, pillar 5.1
			Evaluation process is based solely on the criteria for exclusion, eligibility, selection and award pre-announced in the call for proposals	N/A	N/A	Yes, pillar 5.1
			Eligibility evaluation performed on the basis of the criteria stated in the call for proposals	N/A	N/A	Yes, pillar 5.1
			All stages are formally documented through standardized checklists and forms	N/A	N/A	Yes, pillar 5.1
			Evaluation Committee exists that evaluates applications and works with formal rules of procedure	N/A	N/A	Yes, pillar 5.2
		Grant award decision and procedures	Decision is taken by the person or body who is legally authorized	N/A	N/A	Yes, pillar 5.3
			Decision is based on the grant award proposal prepared by the evaluation committee	N/A	N/A	Yes, pillar 5.2

Level (GCF)	Purpose (GCF)	Scope (GCF)	Specific requirements (GCF)	Relevant GEF standard	Relevant AF standard	Relevant EU DEVCO standard
			Any departing decisions adequately justified and documented	N/A	N/A	Yes, pillar 5.3
			Grant decision states subject/amount, name of beneficiaries, decisions, and others.	N/A	N/A	Yes, pillar 5.3
			Checks undertaken to guarantee one and the same activity only results in the award	N/A	N/A	Yes, pillar 5.3
			No grant is awarded retrospectively	N/A	N/A	Yes, pillar 5.3
			All applicants are notified in writing of grant award outcome	N/A	N/A	Yes, pillar 5.3
			Rejected applications result in rejected applicants receiving reason(s) for rejection	N/A	N/A	Yes, pillar 5.3
		Public access to information on beneficiaries and results	Grant-awarding entity makes the grant award results public	N/A	N/A	Yes, pillar 5.3
			Results made public within a reasonable timeframe	N/A	N/A	Yes, pillar 5.3
			Information to be made available: name, address, nation of beneficiary, purpose of grant, grant amount	N/A	N/A	Yes, pillar 5.3
		Transparent allocation and implementation of financial resources	System in place to provide assurance on the reality and eligibility of activities	N/A	N/A	Yes, pillar 5.4
			System in place to recover funds unduly paid	N/A	N/A	Yes, pillar 5.4
			System in place to prevent irregularities and fraud	N/A	N/A	Yes, pillar 5.4
			Grant-awarding entity monitors the implementation of funded programme activities	N/A	N/A	Yes, pillar 5.4

Level (GCF)	Purpose (GCF)	Scope (GCF)	Specific requirements (GCF)	Relevant GEF standard	Relevant AF standard	Relevant EU DEVCO standard
			Sufficient possibilities for the beneficiary to contact the grant-awarding entity	N/A	N/A	Yes, pillar 5.4
			Grant-awarding entity carries out on-site visits to monitor	N/A	N/A	Yes, pillar 5.4
			On-site visits are used to support the beneficiary, gather and disseminate best practices and establish/maintain good relations	N/A	N/A	Yes, pillar 5.4
			Clear procedures about procurement rules	N/A	N/A	Yes, pillar 5.4
			Amount of the grant is finalized only after the grant-accepting entity has accepted	N/A	N/A	Yes, pillar 5.4
			Procedures in place for the suspension, reduction, or termination of the grant	N/A	N/A	Yes, pillar 5.4
			Good standing with regard to multilateral funding	N/A	N/A	No significant gaps identified.
	On-lending and/or blending	Appropriate registration and/or licensing by a financial oversight body or regulator in the country and/or internationally, as applicable		N/A	N/A	N/A
		Track record, institutional experience and existing arrangements and capacities for on-lending and blending with resources from other international or multilateral sources		N/A	N/A	N/A

Level (GCF)	Purpose (GCF)	Scope (GCF)	Specific requirements (GCF)	Relevant GEF standard	Relevant AF standard	Relevant EU DEVCO standard
		Creditworthiness		N/A	N/A	N/A
		Due diligence policies, processes and procedures		N/A	N/A	N/A
		Financial resource management, including analysis of the lending portfolio of the intermediary		N/A	N/A	N/A
		Public access to information on beneficiaries and results		N/A	N/A	N/A
		Investment management, policies and systems, including in relation to portfolio management		N/A	N/A	N/A
		Capacity to channel funds transparently and effectively, and to transfer the Fund's funding advantages to final beneficiaries		N/A	N/A	N/A
		Financial risk management, including asset liability management		N/A	N/A	N/A
		Governance and organizational arrangements, including relationships between the treasury function and the operational side (front desk)		N/A	N/A	N/A

Annex IV: Gap analysis of the Fund ESS¹ and Other Relevant Funds Environmental and Social Safeguard Standards²

Table 1: Gap analysis of the Global Environment Facility Minimum Environmental and Social Safeguard Standards (September 12, 2013)

Key Topic/Issue	GCF Environmental and Social Safeguards ³	GEF Minimum Environmental and Social Safeguard Standards	Key Safeguard Difference
Assessment and Management	<p>PS 1 requires that entities develop a system to consistently assess and manage E&S risks and impacts. This E&S Management System (ESMS) should include:</p> <ul style="list-style-type: none"> • A policy which provides an overarching definition of E&S objectives and requirements to ensure sound E&S performance, commitment to comply with applicable law, be consistent with the principles of the Performance Standards, indicates who will ensure conformance with the policy and be responsible for execution; • An assessment process, tailored to the scale and complexity of the project, that identifies and assesses direct and indirect E&S risks and impacts from the activity including associated facilities, cumulative impacts and trans-boundary impacts; assesses measures to avoid, or where avoidance is not possible, minimize, and where residual impacts remain, compensate/offset for risks and impacts to workers, Affected Communities, and the environment; • Management programs that describe the mitigation and actions that address the identified E&S risks and impacts; • An organization structure that includes the appropriate capacity and competency to implement the ESMS; • Establish and maintain an emergency preparedness and response system, where there is the potential to cause harm to people and/or the environment (project/programme specific element); • Establish a system to monitor and measure the effectiveness of the management program; 	<p>Minimum Standard 1: Environmental and Impact Assessment requires an equivalent level and scope of:</p> <ul style="list-style-type: none"> • E&S impact assessment, including direct, indirect, cumulative and associated impacts; assesses measures to avoid adverse impacts, and if avoidance is not feasible then, minimize, mitigate and offset; management of mitigation measures, monitoring, institutional capacity development and training, an implementation schedule, and costs; and stakeholder engagement process, including disclosure of information. • The GEF Policy requires demonstration that Partner Agency has relevant policies and systems in place including institutional capacity. • Minimum Standard 8: Accountability and Grievance Systems includes requirements for an accountability system or measures that are designed to ensure enforcement or E&S requirements and to have a system for the timely receipt and response to 	<p>Accreditation Gaps at the institutional ESMS level include:</p> <ul style="list-style-type: none"> • Developing a policy which provides an overarching definition of E&S objectives and requirements to ensure sound E&S performance, commitment to comply with applicable law, be consistent with the principles of the Performance Standards, indicates who will ensure conformance with the policy and be responsible for execution; • Developing and implementing an external communications system at an institutional level, not just at the project level. <p>Gaps at the specific projects/programmes level include (evaluated as part of the initial proposal review process after</p>

¹ The Fund's ESS is utilizing the IFC Performance Standards (PS), 2012, until specific Fund standards are developed.

² This table identifies the key differences but does not identify every difference between the Fund's Environmental and Social Safeguards and the GEF Policy on Agency Minimum Standards on Environmental and Social Safeguards, September 12, 2013. It should be noted that there are various ways to address, to avoid or eliminate issues, for example through a strategy, a linked policy or an ESIA process, even if they are not identified in the safeguard standard.

	<ul style="list-style-type: none"> • Implement a stakeholder engagement process, scaled to the project risks and impacts and development stage, which include consultation, project level grievance mechanism, disclosure of information, and on-going reporting to affected communities (project/programme specific element); • Develop an external institutional communications mechanism. 	<p>complaints from parties affected by the project.</p>	<p>accreditation, e.g. not relevant for the accreditation process):</p> <ul style="list-style-type: none"> • On-going reporting to affected communities; • Emergency preparedness and response system.
<p>Labor and Working Conditions</p>	<p>PS 2 applicability is identified in the E&S risks and impacts assessment process and if applicable is managed through the ESMS. The scope of application depends upon the type of employment relationship. Requirements may include developing and implementing:</p> <ul style="list-style-type: none"> • Human resources policies and procedures; • Working conditions and terms of employment; • Respect national law for workers to form and join workers' organizations and to bargain collectively or where national law is silent, to not restrict workers from developing alternative mechanisms; • Fair treatment, non-discrimination and equal opportunity of workers; • Retrenchment analysis and plan; • Grievance mechanism for workers; • Protecting workers by providing a safe and healthy work environment (with links to the WB EHS industry Guidelines), including vulnerable categories such as children, migrant workers, workers engagement by third parties, and workers in the clients' supply chain. 	<p>No requirements for labor and working conditions.</p>	<p>Gaps at the specific projects/programmes level include (evaluated as part of the initial proposal review process after accreditation, e.g. not relevant for the accreditation process):</p> <ul style="list-style-type: none"> • Labor and working conditions requirements contained in PS2.
<p>Resource Efficiency and Pollution Prevention</p>	<p>PS 3 applicability is identified in the E&S risks and impacts assessment process and if applicable is managed through the ESMS. The scope of application depends upon the ambient conditions and the scale and type of project. Requirements may include:</p> <ul style="list-style-type: none"> • Implementation of technically and financially feasible and cost effective measures for improving resource efficiency including energy, water and other resources and material inputs • Implementation of technically and financially feasible and cost effective measures to reduce GHGs; 	<p>Minimum Standard 5: Pest Management is equivalent to and exceeds the PS 3 requirement to manage and minimize the release of pesticides.</p> <p>The other elements of PS3 are not addressed.</p>	<p>Gaps at the specific projects/programmes level include (evaluated as part of the initial proposal review process after accreditation, e.g. not relevant for the accreditation process):</p> <ul style="list-style-type: none"> • Implementation of technically and financially feasible and cost effective measures for improving resource efficiency including

	<ul style="list-style-type: none"> Minimization of release of pollutants including wastes, hazardous materials and pesticides. 		<p>energy, water and other resources and material inputs;</p> <ul style="list-style-type: none"> Implementation of technically and financially feasible and cost effective measures to reduce GHGs; Minimization of release of pollutants including wastes, hazardous materials.
<p>Community Health, Safety, and Security</p>	<p>PS 4 applicability is identified in the E&S risks and impacts assessment process and if applicable is managed through the ESMS. The scope of application depends upon the potential risks and impacts to the Affected Communities from project activities. Requirements may include protecting Affected Communities from risks and impacts associated with:</p> <ul style="list-style-type: none"> Infrastructure and equipment design and safety; Hazardous materials and management and safety; Priority provisioning and regulating ecosystem services; Community exposure to disease; Emergency response and preparedness collaboration; Retaining direct or contracted workers to provide security to safeguard personnel and property. 	<p>Minimum Standard 7: Safety of Dams includes requirements to ensure quality and safety in the design and construction and rehabilitation of dams.</p> <p>Minimum Standard 1: Environmental and Social Impact Assessment includes requirement that activities shall be assessed, designed and implemented in a way that avoids potentially significant negative impacts on public health and safety.</p>	<p>Gaps at the specific projects/programmes level include (evaluated as part of the initial proposal review process after accreditation, e.g. not relevant for the accreditation process):</p> <ul style="list-style-type: none"> Infrastructure and equipment design and safety beyond dam safety; Hazardous materials and management safety; Protection of priority provisioning and regulating ecosystem services; Community exposure to disease; Emergency response and preparedness collaboration with communities; Security force management.

<p>Land Acquisition and Involuntary Resettlement</p>	<p>PS 5 applicability is identified in the E&S risks and impacts assessment process and if applicable is managed through the ESMS. The scope of application is related to physical (relocation or loss of shelter) and/or economic displacement (loss of assets or access to assets that leads to loss of income sources or other means of livelihood) as a result of project-related land acquisition that is involuntary. Requirements may include:</p> <ul style="list-style-type: none"> • Alternative project design to avoid or minimize displacement; • If avoidance is not possible, an economic baseline survey, a Resettlement Action Plan or Livelihood Restoration Plan, compensation and benefits for displaced persons, monitoring and evaluation on effectiveness of plans; • Community engagement on decision-making processes related to resettlement and livelihood restoration options and alternatives; • Grievance mechanism for affected households. 	<p>Minimum Standard 3: Involuntary Resettlement is largely equivalent to PS5.</p>	<p>No gaps identified.</p>
<p>Biodiversity Conservation and Sustainable Management of Living Natural Resources</p>	<p>PS 6 applicability is identified in the E&S risks and impacts assessment process and if applicable is managed through the ESMS. The scope of application depends upon the potential risks and impacts to projects (i) located in modified, natural, and critical habitats; (ii) that potentially impact on or are dependent on ecosystem services over which the project has direct management control or significant influence; or (iii) that include the production of living natural resources (e.g. agriculture, animal husbandry, fisheries, forestry). Requirements may include:</p> <ul style="list-style-type: none"> • Applying the mitigation hierarchy to protect and conserve biodiversity; • Applying extra protection in legally protected or internationally recognized areas; • Avoiding intentional or accidental introduction of alien, or non-native, species; • Avoiding adverse impact to priority ecosystem services; • Where possible locate land-based agribusiness and forestry projects on land already converted and implement sustainable management practices; • Avoid purchasing primary production from supply chain sources that are contributing to significant conversion of natural and/or critical habitats. 	<p>Minimum Standard 2: Protection of Natural Habitats is equivalent to PS 6 requirements for biodiversity protection and sustainable management of living natural resources.</p>	<p>Gaps at the specific projects/programmes level include (evaluated as part of the initial proposal review process after accreditation, e.g. not relevant for the accreditation process):</p> <ul style="list-style-type: none"> • Avoid purchasing primary production from supply chain sources that are contributing to significant conversion of natural and/or critical habitats.

<p>Indigenous Peoples</p>	<p>PS 7 applicability is identified in the E&S risks and impacts assessment process and if applicable is managed through the ESMS. The scope of application depends upon the project activities potentially having adverse impacts to communities or groups of Indigenous Peoples. Requirements may include:</p> <ul style="list-style-type: none"> • Avoidance of impacts where possible, or when not possible to minimize and/or compensate for impacts; • To establish and maintain an on-going relationship based on Informed Consultation and Participation (ICP); • To ensure Free, Prior, and Informed Consent is obtained in the following situations: (i) adverse impacts to lands traditionally owned by, or under customary use, (ii) physical relocation from communally held lands and natural resources subject to traditional ownership or under customary use, (iii) significant impacts to critical cultural heritage or commercialization of cultural heritage. 	<p>Minimum Standard 4: Indigenous Peoples is largely equivalent to PS7.</p>	<p>No significant gaps identified.</p>
<p>Cultural Heritage</p>	<p>PS 8 applicability is identified in the E&S risks and impacts assessment process and if applicable is managed through the ESMS. The scope of application depends upon the potential risks and impacts to cultural heritage which includes (i) tangible forms of cultural heritage, (ii) unique natural features or tangible objects that embody cultural values, and (iii) intangible forms of culture to be used for commercial purposes. Requirements may include:</p> <ul style="list-style-type: none"> • Avoiding impacts to cultural heritage but if not possible retaining a competent professional to assist with identification, protection and removal and consulting with Affected Communities; • Developing a chance find plan if cultural heritage is expected to be found during construction or operations; • Using elevated forms of consultation (ICP and Good Faith Negotiation) where cultural heritage will be used for commercial purposes. 	<p>Minimum Standard 6: Physical Cultural Resources is largely equivalent to PS 8.</p>	<p>No significant gaps identified.</p>

Table 2: Gap Analysis of the Adaptation Fund (AF) Environmental and Social Policy (November 2013)

Key Topic/Issue	GCF Environmental and Social Safeguards ⁴	AF Environmental and Social Policy Statement	Key Safeguard Difference
<p>Assessment and Management</p>	<p>PS 1 requires that entities develop a system to consistently assess and manage E&S risks and impacts. This E&S Management System (ESMS) should include:</p> <ul style="list-style-type: none"> • A policy which provides an overarching definition of E&S objectives and requirements to ensure sound E&S performance, commitment to comply with applicable law, be consistent with the principles of the Performance Standards, indicates who will ensure conformance with the policy and be responsible for execution; • An assessment process, tailored to the scale and complexity of the project, that identifies and assesses direct and indirect E&S risks and impacts from the activity including associated facilities, cumulative impacts and trans-boundary impacts; assesses measures to avoid, or where avoidance is not possible, minimize, and where residual impacts remain, compensate/offset for risks and impacts to workers, Affected Communities, and the environment; • Management programs that describe the mitigation and actions that address the identified E&S risks and impacts; • An organization structure that includes the appropriate capacity and competency to implement the ESMS; • Establish and maintain an emergency preparedness and response system, where there is the potential to cause harm to people and/or the environment (project/programme specific element); • Establish a system to monitor and measure the effectiveness of the management program; • Implement a stakeholder engagement process, scaled to the project risks and impacts and development stage, which includes consultation, a project level grievance mechanism, disclosure of information, and on-going reporting to affected communities (project/programme specific element); • Develop an external institutional communications mechanism. 	<p>The Policy Statement requires IE's to develop an ESMS commensurate in scope and ambition to the potential scope and severity of E&S risks inherent in the project/programme design.</p> <ul style="list-style-type: none"> • All projects will be screened to identify potential E&S risks and impacts; Category A & B projects require an environmental and social assessment against the principles. The assessment shall (i) consider all potential direct, indirect, trans-boundary, and cumulative impacts and risks that could result from the activity; assess measures to avoid, minimize, or mitigate; • A management plan is required that identifies measures to avoid, minimize or mitigate risks; • Monitoring and evaluation shall address all E&S risks; reporting is required to the AF; • A stakeholder engagement program including consultation, disclosure of information, and a project level grievance mechanism are required. 	<p>Accreditation Gaps at the institutional ESMS level include:</p> <ul style="list-style-type: none"> • Developing a policy; • Reporting to Senior Management on ESMS effectiveness; • Developing and implementing an external institutional communications system. <p>Gaps at the specific projects/programmes level include:</p> <ul style="list-style-type: none"> • Developing and implementing an emergency preparedness and response system.

<p>Labor and Working Conditions</p>	<p>PS2 is guided by the ILO Conventions listed in FN2. PS 2 applicability is identified in the E&S risks and impacts assessment process and if applicable is managed through the ESMS. The scope of application depends upon the type of employment relationship. Requirements may include developing and implementing:</p> <ul style="list-style-type: none"> • Human resources policies and procedures; • Working conditions and terms of employment; • Respect national law for workers to form and join workers' organizations and to bargain collectively or where national law is silent, to not restrict workers from developing alternative mechanisms; • Fair treatment, non-discrimination and equal opportunity of workers; • Retrenchment analysis and plan; • Grievance mechanism for workers; • Protecting workers by providing a safe and healthy work environment (with links to the WB EHS industry Guidelines), including vulnerable categories such as children, migrant workers, workers engagement by third parties, and workers in the clients' supply chain. 	<p>The E&S Principles require activities to meet the core labor standards as identified by the ILO.</p>	<p>The AF does not state actions needed to meet the core labor standards in the Principles while the PSs include actions; both standards are relying on the ILO conventions so in principle there is no gap but the Fund would need to verify that entities have met the specific requirements included in the PSs.</p> <p>Gaps that are not covered in principle at the specific projects/programmes level include:</p> <ul style="list-style-type: none"> • Retrenchment plan if significant retrenchment is planned; • A grievance mechanism for workers; • Provision of a safe and healthy working environment.
<p>Resource Efficiency and Pollution Prevention</p>	<p>PS 3 applicability is identified in the E&S risks and impacts assessment process and if applicable is managed through the ESMS. The scope of application depends upon the ambient conditions and the scale and type of project. Requirements may include:</p> <ul style="list-style-type: none"> • Implementation of technically and financially feasible and cost effective measures for improving resource efficiency including energy, water and other resources and material inputs • Implementation of technically and financially feasible and cost effective measures to reduce GHGs; • Minimization of release of pollutants including wastes, hazardous materials and pesticides. 	<p>Activities shall be designed and implemented in a way that meets applicable international standards for maximizing energy efficiency and minimizing material resource use, the production of wastes, and the release of pollutants.</p>	<p>Gaps at the specific projects/programmes level include:</p> <ul style="list-style-type: none"> • Implementation of technically and financially feasible and cost effective measures for improving resource efficiency and minimization of release of pollutants.
<p>Community Health, Safety, and Security</p>	<p>PS 4 applicability is identified in the E&S risks and impacts assessment process and if applicable is managed through the ESMS. The scope of application depends upon the potential risks and impacts to the Affected Communities from project activities.</p>	<p>Activities shall be designed and implemented in a way that avoids potentially significant negative impacts on public health.</p>	<p>Gaps at the specific projects/programmes level include:</p>

	<p>Requirements may include protecting Affected Communities from risks and impacts associated with:</p> <ul style="list-style-type: none"> • Infrastructure and equipment design and safety; • Hazardous materials and management and safety; • Priority provisioning and regulating ecosystem services; • Community exposure to disease; • Emergency response and preparedness collaboration; • Retaining direct or contracted workers to provide security to safeguard personnel and property. 		<ul style="list-style-type: none"> • Protection of public safety and security - infrastructure and equipment design and safety; • Hazardous materials and management and safety; • Priority provisioning and regulating ecosystem services; • Emergency response and preparedness collaboration; • Retaining direct or contracted workers to provide security to safeguard personnel and property.
<p>Land Acquisition and Involuntary Resettlement</p>	<p>PS 5 applicability is identified in the E&S risks and impacts assessment process and if applicable is managed through the ESMS. The scope of application is related to physical (relocation or loss of shelter) and/or economic displacement (loss of assets or access to assets that leads to loss of income sources or other means of livelihood) as a result of project-related land acquisition that is involuntary. Requirements may include:</p> <ul style="list-style-type: none"> • Alternative project design to avoid or minimize displacement; • If avoidance is not possible, an economic baseline survey, a Resettlement Action Plan or Livelihood Restoration Plan, compensation and benefits for displaced persons, monitoring and evaluation on effectiveness of plans; • Community engagement on decision-making processes related to resettlement and livelihood restoration options and alternatives; • Grievance mechanism for affected households. 	<p>Activities shall be designed and implemented to:</p> <ul style="list-style-type: none"> • Avoid or minimize the need for involuntary resettlement; • When limited involuntary resettlement is unavoidable, due process should be observed so that displaced persons are informed of their rights, consulted on their options, and offered technically, economically, and socially feasible resettlement alternatives or fair and adequate compensation. 	<p>Gaps at the specific projects/programmes level include:</p> <ul style="list-style-type: none"> • Requirement for an economic baseline survey; • Resettlement Action Plan or Livelihood Restoration Plan and monitoring and evaluation on effectiveness of plans; • Benefits for displaced persons; • Grievance mechanism for affected households.
<p>Biodiversity Conservation and Sustainable Management of Living Natural Resources</p>	<p>PS 6 applicability is identified in the E&S risks and impacts assessment process and if applicable is managed through the ESMS. The scope of application depends upon the potential risks and impacts to projects (i) located in modified, natural, and critical habitats; (ii) that potentially impact on or are dependent on ecosystem services over which the project has direct management control or significant influence; or (iii) that include the production of living natural resources (e.g. agriculture, animal husbandry, fisheries, forestry). Requirements may include:</p>	<p>Activities shall be designed and implemented in a way that avoids any significant or unjustified reduction or loss of biological diversity or the introduction of invasive species.</p> <p>The AF does not support activities that would involve unjustified conversion or degradation of critical natural habitats, including:</p>	<p>Gaps at the specific projects/programmes level include:</p> <ul style="list-style-type: none"> • Protection measures for modified or natural habitat; • Avoid purchasing primary production from supply chain sources that are contributing to significant conversion of natural and/or critical habitats.

	<ul style="list-style-type: none"> • Applying the mitigation hierarchy to protect and conserve biodiversity; • Applying extra protection in legally protected or internationally recognized areas; • Avoiding intentional or accidental introduction of alien, or non-native, species; • Avoiding adverse impact to priority ecosystem services; • Where possible locate land-based agribusiness and forestry projects on land already converted and implement sustainable management practices; • Avoid purchasing primary production from supply chain sources that are contributing to significant conversion of natural and/or critical habitats. 	<ul style="list-style-type: none"> • Legally protected areas, • Those proposed for protection, • Areas recognized for high conservation value • Areas recognized or protected by traditional or indigenous local communities <p>Activities should:</p> <ul style="list-style-type: none"> • Promote soil conservation • Avoid degradation or conversion of productive lands • Avoid degradation or conversion of land that provides valuable ecosystem services 	
Indigenous Peoples	<p>PS 7 applicability is identified in the E&S risks and impacts assessment process and if applicable is managed through the ESMS. The scope of application depends upon the project activities potentially having adverse impacts to communities or groups of Indigenous Peoples. Requirements may include:</p> <ul style="list-style-type: none"> • Avoidance of impacts where possible, or when not possible to minimize and/or compensate for impacts; • To establish and maintain an on-going relationship based on Informed Consultation and Participation (ICP); • Proposed actions will be developed with the ICP of the Affected Communities and contained in a time-bound plan, such as an Indigenous Peoples Plan, or a broader community development plan with separate components for Indigenous Peoples; • To ensure Free, Prior, and Informed Consent is obtained in the following situations: (i) adverse impacts to lands traditionally owned by, or under customary use, (ii) physical relocation from communally held lands and natural resources subject to traditional ownership or under customary use, (iii) significant impacts to critical cultural heritage or commercialization of cultural heritage. 	<p>The AF will not support activities that are inconsistent with the rights and responsibilities set forth in the UN Declaration on the Rights of Indigenous Peoples and other applicable international instruments relating to indigenous peoples.</p> <p>Activities shall avoid imposing any disproportionate adverse impacts on marginalized and vulnerable groups including indigenous people and tribal groups.</p>	<p>Gaps at the specific projects/programmes level include:</p> <ul style="list-style-type: none"> • Proposed actions will be developed with the ICP of the Affected Communities and contained in a time-bound plan, such as an Indigenous Peoples Plan, or a broader community development plan with separate components for Indigenous Peoples.
Cultural Heritage	<p>PS 8 applicability is identified in the E&S risks and impacts assessment process and if applicable is managed through the ESMS. The scope of application depends upon the potential risks</p>	<p>Activities shall be designed and implemented in a way that:</p>	<p>Gaps at the specific projects/programmes level include:</p>



	<p>and impacts to cultural heritage which includes (i) tangible forms of cultural heritage, (ii) unique natural features or tangible objects that embody cultural values, and (iii) intangible forms of culture to be used for commercial purposes. Requirements may include:</p> <ul style="list-style-type: none">• Avoiding impacts to cultural heritage but if not possible retaining a competent professional to assist with identification, protection and removal and consulting with Affected Communities;• Developing a chance find plan if cultural heritage is expected to be found during construction or operations;• Using elevated forms of consultation (ICP and Good Faith Negotiation) where cultural heritage will be used for commercial purposes.	<ul style="list-style-type: none">• Avoids the alteration, damage, or removal of any physical cultural resources, cultural sites with unique natural values;• Does not interfere with existing access and use of such physical and cultural resources.	<ul style="list-style-type: none">• Developing a chance find plan if cultural heritage is expected to be found during construction or operations;• Using elevated forms of consultation (ICP and Good Faith Negotiation) where cultural heritage will be used for commercial purposes.
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Annex V: Existing intermediaries and implementing entities accredited by other relevant funds

I. Global Environment Facility

Table 1: GEF agencies and project agencies

GEF agencies	Acronym
African Development Bank	AfDB
Asian Development Bank	ADB
Inter-American Development Bank	IDB
International Fund for Agricultural Development	IFAD
United Nations Development Programme	UNDP
United Nations Environment Programme	UNEP
World Bank (International Bank for Reconstruction and Development)	IBRD
Food and Agriculture Organization of the United Nations	FAO
United Nations Industrial Development Organization	UNIDO
European Bank for Reconstruction and Development	EBRD
GEF project agencies with conditional accreditation:	
Development Bank of Southern Africa	DBSA
World Wildlife Fund, Inc.	WWF-US
Conservation International	CI
International Union for Conservation of Nature	IUCN

1. The GEF secretariat updated the GEF Council on agency progress on meeting GEF's Minimum Fiduciary Standard.¹ All ten GEF agencies fully comply with the GEF Fiduciary Standards.

2. The GEF secretariat updated the GEF Council on agency progress on meeting GEF's Minimum Standards on Environmental and Social Safeguards and Gender Mainstreaming.² Six agencies has outstanding issues in order to fully comply with the GEF Minimum Standards

¹ GEF. 2014. *Agency Progress on Meeting the GEF Fiduciary Standards*. GEF/C.46/Inf.05. Available at <https://www.thegef.org/gef/sites/thegef.org/files/documents/GEF.C.46.Inf._05%20Agency%20Progress%20on%20Meeting%20the%20GEF%20Fiduciary%20Standards_April%2025%202014.pdf>.

² GEF. 2014. *Agency Progress on Meeting Minimum Standards on Environmental and Social Safeguards and Gender Mainstreaming*. GEF/C.46/Inf.06. Available at <https://www.thegef.org/gef/sites/thegef.org/files/documents/GEF.C.46.Inf._06%20Agency%20Progress%20on%20Meeting%20Minimum%20Standards%20on%20Environmental%20and%20Social%20Safeguards%20and%20Gender%20Mainstreaming_April%2025%202014_0.pdf>.

on Environmental and Social Safeguards and Gender Mainstreaming: EBRD, IDB, IFAD, UNDP, UNEP, and UNIDO. As requested by the Council, all action plans are set to conclude (i.e. be in full compliance) by end-2014.

3. In the case of DBSA, WWF-US and CI, the three entities received conditional accreditation. According to paragraph 48 of the GEF Council document GEF/C.41/10/Rev.1, the GEF Accreditation Panel may give conditional approval to an applicant agency that has demonstrated full compliance with the GEF's minimum fiduciary standards, but does not yet fully comply with the GEF's environmental and social safeguards, including gender mainstreaming. These three entities have a grace period of up to one year to complete the necessary steps to fully adhere to the GEF's safeguards.

4. In the case of IUCN, it is unclear if the entity received accreditation with or without conditions. If IUCN received accreditation with condition, it is also not clear if these conditions have already been met to the satisfaction of the GEF Accreditation Panel.

II. Adaptation Fund

Table 2: Adaptation Fund – Multilateral implementing entities³

Name	Acronym
Asian Development Bank	ADB
Inter-American Development Bank	IDB
International Fund for Agricultural Development	IFAD
United Nations Development Programme	UNDP
United Nations Environment Programme	UNEP
United Nations World Food Programme	WFP
World Bank (International Bank for Reconstruction and Development)	IBRD
World Meteorological Organization	WMO
African Development Bank	AfDB
United Nations Educational, Scientific and Cultural Organization	UNESCO
European Bank for Reconstruction and Development	EBRD

5. AfDB was accredited by the Adaptation Fund Board, subject to two conditions. Per the Report of the Fifteenth Meeting of the Accreditation Panel, both conditions continue.⁴

³ <https://www.adaptation-fund.org/page/implementing-entities>.

⁴ Adaptation Fund, 2014. *Report of the Fifteenth Meeting of the Accreditation Panel*. AFB/B.23/4. Available at <https://www.adaptation-fund.org/sites/default/files/AFB.B.23.4%20Report%20of%20the%20Accreditation%20Panel_0.pdf>.

Table 3: Adaptation Fund – Regional implementing entities⁵

Name	Acronym	Country
West African Development Bank	BOAD	Togo
Sahara and Sahel Observatory	OSS	Tunisia
Secretariat of the Pacific Regional Environment Programme	SPREP	Samoa
Corporación Andina de Fomento	CAF	Venezuela

6. BOAD was accredited by the Adaptation Fund Board, subject to two conditions. Per the Report of the Fifteenth Meeting of the Accreditation Panel, one condition has been fully complied with, and the other condition will be reviewed by the Adaptation Fund’s Accreditation Panel in 2014.⁶

Table 4: Adaptation Fund – National implementing entities⁷

Name	Acronym	Country
Planning Institute of Jamaica	PIJ	Jamaica
Centre de Suivi Ecologique	CSE	Senegal
Agencia Nacional de Investigación e Innovación	ANII	Uruguay
National Environment Fund	NEF	Benin
South African National Biodiversity Institute	SANBI	South Africa
Protected Areas Conservation Trust	PACT	Belize
Ministry of Planning and International Cooperation	MPIC	Jordan
Ministry of Natural Resources	MINIRENA	Rwanda
National Environment Management Authority	NEMA	Kenya
Mexican Institute of Water Technology	IMTA	Mexico
Unidad para el Cambio Rural	UCAR	Argentina
National Bank for Agriculture and Rural Development	NABARD	India
Fundecooperación Para el Desarrollo Sostenible	Fundecooperación	Costa Rica
Agency for Agricultural Development	ADA	Morocco
Agencia de Cooperación Internacional de Chile	AGCI	Chile
Peruvian Trust Fund for National Parks and Protected Areas	PROFONANPE	Peru
Desert Research Foundation of Namibia	DRFN	Namibia

⁵ <https://www.adaptation-fund.org/page/implementing-entities>.

⁶ Adaptation Fund, 2014. *Report of the Fifteenth Meeting of the Accreditation Panel*. AFB/B.23/4. Available at <
https://www.adaptation-fund.org/sites/default/files/AFB.B.23.4%20Report%20of%20the%20Accreditation%20Panel_0.pdf>.

⁷ <https://www.adaptation-fund.org/page/implementing-entities>.

7. CSE was accredited by the Adaptation Fund Board, subject to one condition. Per the Report of the Fifteenth Meeting of the Accreditation Panel, the condition continues.⁸
8. NEF was accredited by the Adaptation Fund Board, subject to two conditions. Per the Report of the Fifteenth Meeting of the Accreditation Panel, one condition has been fully complied with, and the other condition continues.⁹
9. PACT was accredited by the Adaptation Fund Board, subject to two conditions. Per the Report of the Fifteenth Meeting of the Accreditation Panel, one condition has been fully complied with, and the other condition continues.¹⁰
10. MINIRENA was accredited by the Adaptation Fund Board, subject to two conditions. Per the Report of the Fifteenth Meeting of the Accreditation Panel, both conditions continue.¹¹
11. NEMA was accredited by the Adaptation Fund Board, subject to two conditions. Per the Report of the Fifteenth Meeting of the Accreditation Panel, both conditions continue.¹²

III. EU DEVCO

Table 5: EU DEVCO – National public-sector bodies or bodies governed by private law with a public-service mission (NAs) that have undergone EU institutional compliance assessments (pillar assessments)¹³

Name	Acronym	Country
Austrian Development Agency	ADA	Austria
Assistance au Développement des Échanges des Technologies Économiques et Financières	ADETEF	France
Agencia Espanola de Cooperation Internacional al Desarrollo	AECID	Spain
Agence Française de Développement	AFD	France
Australian Development Agency	AusAid	Australia
British Council	BC	United Kingdom
Cooperation Technique Belge	BTC-CTB	Belgium
Camões - Instituto da Cooperação e da Língua (results from merger with IPAD)	CICL	Portugal

⁸ Adaptation Fund, 2014. *Report of the Fifteenth Meeting of the Accreditation Panel*. AFB/B.23/4. Available at <https://www.adaptation-fund.org/sites/default/files/AFB.B.23.4%20Report%20of%20the%20Accreditation%20Panel_0.pdf>.

⁹ Adaptation Fund, 2014. *Report of the Fifteenth Meeting of the Accreditation Panel*. AFB/B.23/4. Available at <https://www.adaptation-fund.org/sites/default/files/AFB.B.23.4%20Report%20of%20the%20Accreditation%20Panel_0.pdf>.

¹⁰ Adaptation Fund, 2014. *Report of the Fifteenth Meeting of the Accreditation Panel*. AFB/B.23/4. Available at <https://www.adaptation-fund.org/sites/default/files/AFB.B.23.4%20Report%20of%20the%20Accreditation%20Panel_0.pdf>.

¹¹ Adaptation Fund, 2014. *Report of the Fifteenth Meeting of the Accreditation Panel*. AFB/B.23/4. Available at <https://www.adaptation-fund.org/sites/default/files/AFB.B.23.4%20Report%20of%20the%20Accreditation%20Panel_0.pdf>.

¹² Adaptation Fund, 2014. *Report of the Fifteenth Meeting of the Accreditation Panel*. AFB/B.23/4. Available at <https://www.adaptation-fund.org/sites/default/files/AFB.B.23.4%20Report%20of%20the%20Accreditation%20Panel_0.pdf>.

¹³ The list of national public-sector bodies or bodies governed by private law with a public-service mission (NAs) that have undergone EU institutional compliance assessments (pillar assessments) was provided by EU DEVCO to the GCF Secretariat and approved for publication within this paper on October 8, 2014.

Name	Acronym	Country
Danish Ministry of Foreign Affairs	DANIDA	Denmark
Development Bank of Southern Africa	DBSA	South Africa
Deutsche Investitions- und Entwicklungsgesellschaft mbH	DEG	Germany
UK Department for International Development	DFID	United Kingdom
France Expertise International	FEI	France
Ministry of Foreign Affairs Finland	FI MoFA	Finland
Fundacion Internacionaly para Iberoamerica de Administraciony Politicas Publicas	FIIAPP	Spain
Deutsche Gesellschaft für Internationale Zusammenarbeit (results from merger DED and GTZ)	GIZ	Germany
Ministry of Foreign Affairs of ITALY	IT MoFA	Italy
Kreditanstalt für Wiederaufbau	KfW	Germany
Lux-Development SA	Lux-Dev	Luxembourg
Northern Ireland Co-Operation Overseas LTD	NI-CO	Northern Ireland
NL Ministry of Foreign Affairs	NL MoFA	Netherlands
Swedish International Development Cooperation Agency	SIDA	Sweden
Societa Italiana per le Imprese al'Estero	SIMEST	Italy
Stichting Ontwikkeling Nederlandse Antillen	SONA/ USONA	Dutch Antilles

12. It is unclear if the NAs listed above received accreditation with or without conditions. If an NA received accreditation with a condition or conditions, it is also not clear if the condition(s) have already been met to the satisfaction of EU DEVCO.